OFFERING MEMORANDUM

THE CHESTNUT AVENUE APARTMENTS

943-949 Chestnut Avenue
Long Beach, California 90813

6-UNIT MULTIFAMILY INVESTMENT | OFFERED AT $1,550,000

EXECUTIVE SUMMARY

A stabilized six-unit multifamily opportunity near Downtown Long Beach

$1,550,000	6	6.21%	10.49x
ASKING PRICE	UNITS	CURRENT CAP RATE	CURRENT GRM
4,344 SF	7,505 SF	$258,333	$356.81
BUILDING AREA	LOT AREA	PRICE / UNIT	PRICE / SF

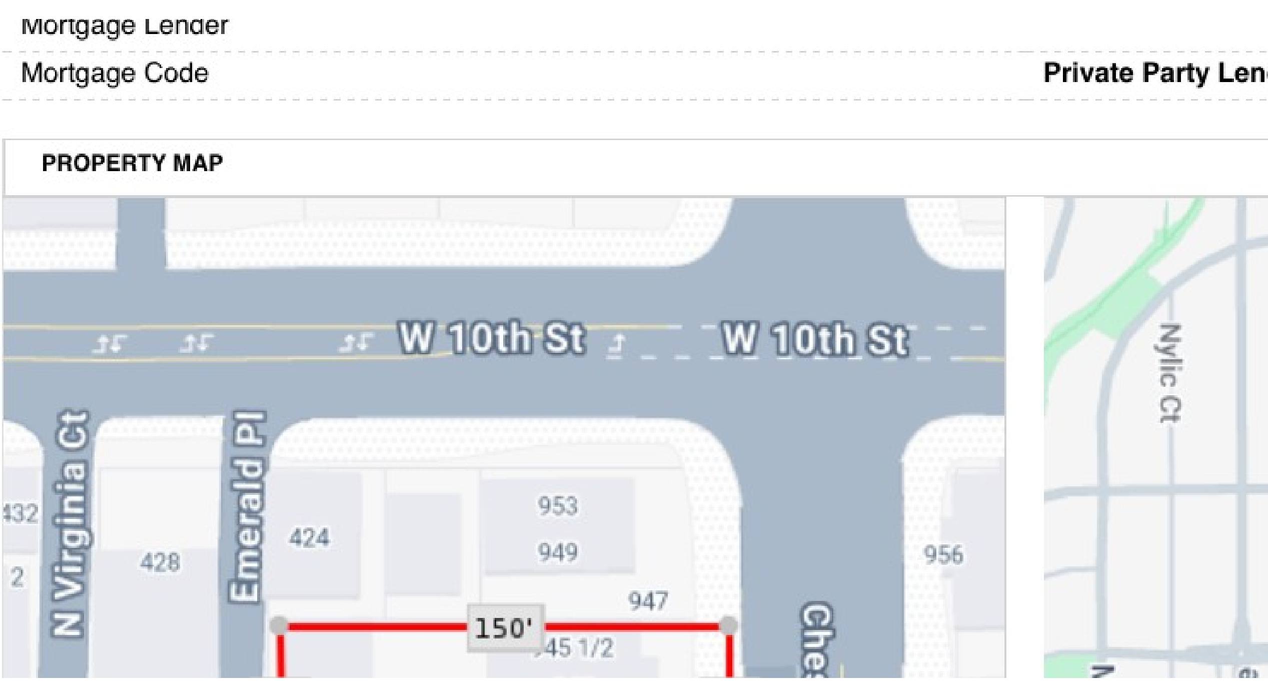
Investment Overview

943-949 Chestnut Avenue is a fully occupied six-unit apartment property comprising two buildings on an approximately 7,505-square-foot lot. The offering combines historic 1919/1923 construction with renovated kitchens and bathrooms, on-site community laundry and parking for six vehicles. The current scheduled income is $147,768 annually, with reported operating expenses of $51,495 and NOI of $96,273.

- Six 2-bedroom / 1-bath apartment units with current residential rents ranging from $1,895 to $2,145 per month.
- Four units are approximately 792 SF and two units are approximately 588 SF, based on the listing rent schedule.
- Updated kitchens and bathrooms with newer cabinetry, granite countertops and ceramic tile flooring.
- Six parking spaces: four garage spaces and two uncovered spaces; additional $200/month garage rent is reported.
- Community laundry room with commercial washer and dryer equipment included.
- Professionally managed, occupied asset with proximity to Downtown Long Beach, shopping, dining, employment centers, transit and major transportation corridors.

PROPERTY OVERVIEW

Property	The Chestnut Avenue Apartments	**APN**	7272-010-009
Address	943-949 Chestnut Avenue, Long Beach, CA 90813	**Zoning**	LBPD10
Property Type	Multifamily / Commercial Sale	**Occupancy**	Occupied / 6 leased units
Buildings	2	**Levels**	2
Building Area	4,344 SF	**Lot Area**	7,505 SF (approx. 50' x 150')
Year Built	1919 (front) / 1923 (rear per property report)	**Construction**	Stucco
Parking	6 total: 4 garage + 2 uncovered	**Laundry**	Common area / community laundry
Heating	Natural gas wall furnace	**Utilities**	Public water; sewer, gas & electric connected



Property report map and estimated 50' x 150' parcel dimensions.

CURRENT RENT ROLL

Current scheduled rents supplied in the listing financials

UNIT	TYPE	APPROX. SF	CURRENT RENT	PRO FORMA RENT*	ANNUAL CURRENT
943	2 BR / 1 BA	792	$1,899	$1,899	$22,788
945	2 BR / 1 BA	792	$2,050	$2,050	$24,600
945.5	2 BR / 1 BA	792	$2,025	$2,025	$24,300
947	2 BR / 1 BA	792	$2,100	$2,100	$25,200
947.5	2 BR / 1 BA	588	$1,895	$1,895	$22,740
949	2 BR / 1 BA	588	$2,145	$2,145	$25,740
Garage Rent	Other	—	$200	$200	$2,400
TOTAL			**$12,314**	**$12,314**	**$147,768**

No separate pro forma rent schedule was provided in the source materials. For presentation purposes, pro forma rents are shown equal to current scheduled rents. Buyers should independently underwrite achievable market rents.

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FINANCIAL ANALYSIS

As-is operating performance based on supplied 2025 expense information

$147,768	$51,495	$96,273	34.8%
GROSS SCHEDULED INCOME	OPERATING EXPENSES	NET OPERATING INCOME	EXPENSE RATIO

INCOME		
Gross Scheduled Income	$147,768	100.0%
OPERATING EXPENSES		
Reported Operating Expenses	$51,495	34.8%
NET OPERATING INCOME	**$96,273**	**65.2%**
VALUATION		
Cap Rate @ $1,550,000	6.21%	
GRM @ $1,550,000	10.49x	

Reported expense components

EXPENSE ITEM	ANNUAL
Real estate taxes (2025)	$18,723
Professional management	$7,579
Maintenance	$7,262
Water / sewer	$6,796
Insurance	$5,500
Reserves	$3,000
Trash	$1,322
Building expense	$813
Advertising	$500

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INVESTMENT HIGHLIGHTS & VALUE CREATION

STABILIZED INCOME

All six apartment units are reported leased, supporting in-place income from acquisition.

RENOVATED INTERIORS

The listing describes renovated kitchens and bathrooms with newer cabinetry, granite countertops, gas stoves, refrigerators and ceramic tile flooring.

DESIRABLE UNIT MIX

Six 2-bedroom / 1-bath units provide a consistent, renter-friendly mix.

PARKING & LAUNDRY

Six on-site parking spaces and community laundry provide meaningful resident convenience and ancillary-income potential.

FUTURE RENT OPTIMIZATION

The listing states a majority of tenants are paying market rent. Future turnover may provide opportunities to re-evaluate rents subject to applicable law and market conditions.

OPERATING EFFICIENCY

Professional management and a defined expense history provide a baseline for buyers to evaluate utility, maintenance, insurance and reserve efficiencies.

1031 EXCHANGE FIT

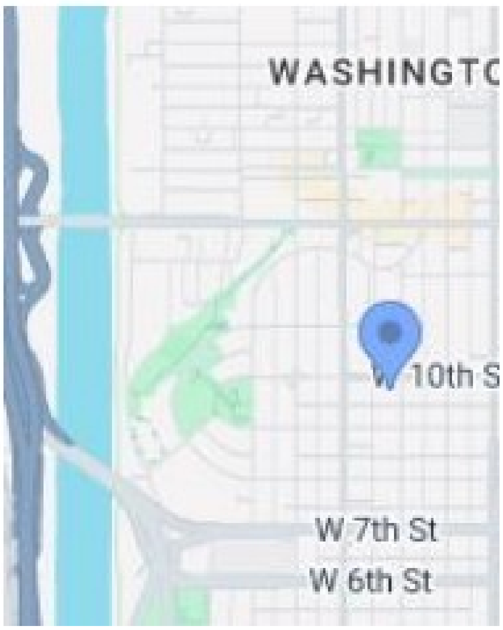
A fully occupied six-unit asset may appeal to investors seeking replacement property with immediate in-place operations.

LOCATION ACCESS

The property is positioned near Downtown Long Beach with access to shopping, dining, employment, public transportation and major transportation corridors.

LOCATION OVERVIEW

Long Beach 90813 | Downtown Area / Alamitos Beach MLS area



943-949 Chestnut Avenue is located on the west side of Chestnut Avenue just south of 10th Street. The listing identifies the property within Long Beach's Downtown Area / Alamitos Beach MLS area and notes convenient access to Downtown Long Beach, shopping, dining, employment centers, public transportation and major transportation corridors.

Walkability & Site Context

The accompanying property report indicates a Walkable Score of 97/100 and identifies the site as a 7,505-square-foot parcel with approximately 50 feet of frontage and 150 feet of depth. Buyers should independently verify all third-party location metrics.

OFFERING PROCEDURES & BROKER CONTACT

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Offer Guidance

The listing requests that offers include a RIPA, proof of funds for down payment and closing costs, and any commercial lender pre-approval letter. Property showings are drive-by, with interior inspection subject to an accepted offer.

Confidentiality & Disclaimer

This Offering Memorandum has been prepared for informational and marketing purposes only from information supplied by the seller, the listing materials, public/private property data sources and third parties. Coldwell Banker Realty, its affiliated companies, and the listing agent have not independently verified every statement and make no representation or warranty, express or implied, as to accuracy or completeness. Financial figures are not a guarantee of future performance. Prospective purchasers must conduct their own independent due diligence regarding rents, leases, expenses, zoning, permits, building condition, square footage, taxes, insurance, utilities, rent-control and tenant-protection laws, environmental matters, financing and all other factors material to their investment decision. The property is offered subject to prior sale, withdrawal or modification without notice.

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